



GRAND RAPIDS  
BROWNFIELD  
REDEVELOPMENT

# The ROWE





## 201 Michigan NW

Before



After



-  44 Parking Spaces
-  86 Residential Units
-  15 New Jobs
-  10,000 Sq. Ft. Retail

The project involved the redevelopment of the 10-story former Rowe Hotel (Olds Manor). The 103,000 square foot building, vacant since 2001, is located at the corner of Michigan Street and Monroe Avenue in downtown Grand Rapids. The mixed-use building now includes 10,000 square feet of ground floor retail space occupied by Detroit-based Atwater Brewing Company, 77 market-rate one- and two-bedroom apartments, and eight condominiums. The building also includes 14,000 square feet of amenities, including community rooftop space for tenants.



### Project Costs

\$27 Million

### Brownfield TIF

\$2.7 Million

### NEZ Exemption

\$1.35 Million

### MCRP Loan

\$5.4 Million

### Taxable Value Before

\$1,011,900

### Taxable Value After

\$4,119,543

### New City Annual Taxes

\$35,315

### DDA Streetscape Grant

\$120,000

ECONOMIC  
DEVELOPMENT  
OFFICE

